HOUSING MARKET INFORMATION

HOUSING NOW
Calgary CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: October 2010

New Home Market

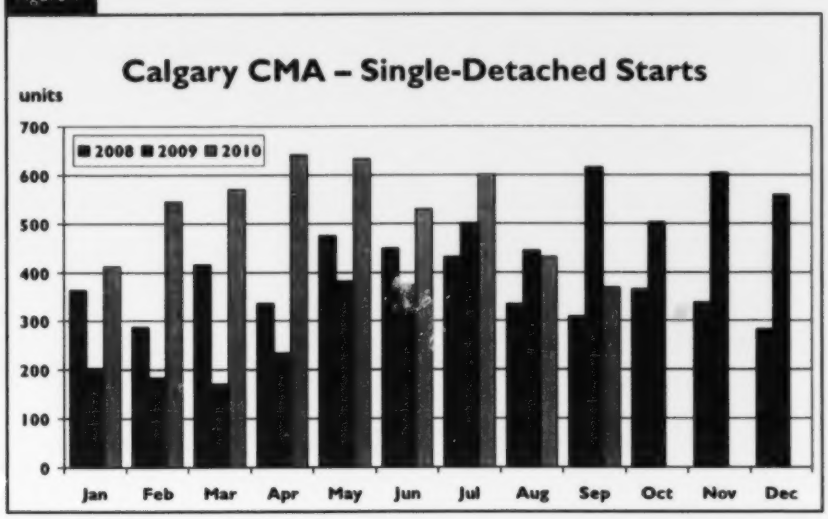
Total housing starts slip from 2009 levels

Total housing starts in the Calgary Census Metropolitan Area (CMA) reached 796 units in September 2010, down from 813 units in the previous year. This represents the first year-over-year decline since August 2009.

The decline can be attributed to fewer single-detached starts as multi-family starts increased from the previous year. To the end of September, total housing starts rose from 4,097 units in 2009 to 7,437 units in 2010.

Single-detached builders started work on 368 homes in September, a decrease of 40 per cent from the 616 units in the previous year. Single-detached starts declined for

Figure 1



Source: CMHC

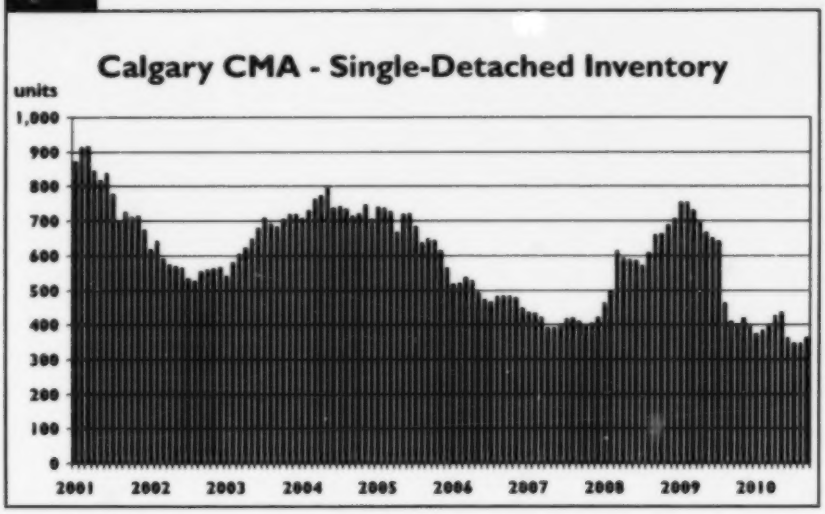
Table of Contents

1 New Home Market
3 Resale Market
4 Economy
5 Maps of Calgary
11 Housing Now Report Tables
12 Summary by Market
18 Starts
22 Completions
25 Absorptions
26 Average Price
27 MLS® Activity
28 Economic Indicators

SUBSCRIBE NOW!

www.cmhc.ca/housingmarketinformation

Figure 2



Source: CMHC

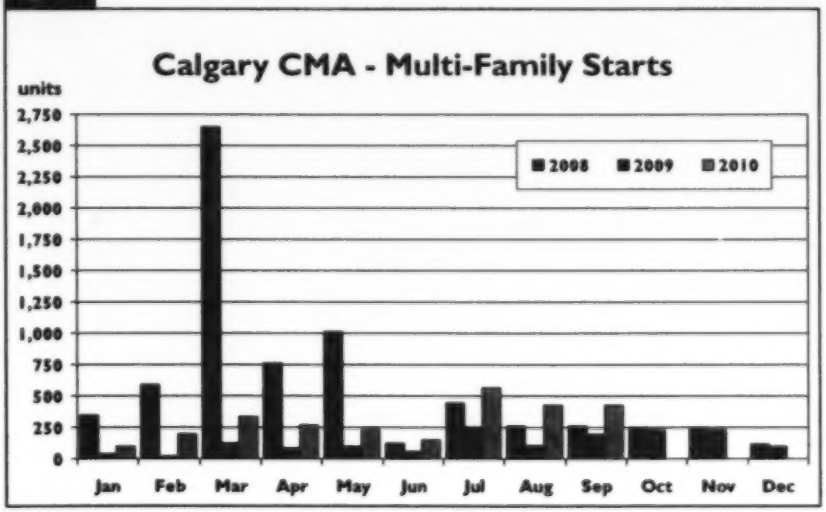
the second consecutive month, following 13 months of year-over-year gains. With demand for new homes moderating and stronger numbers to compete with from the latter half of 2009, new construction for the balance of 2010 is expected to trail behind 2009 levels. To the end of September, single-detached starts have increased 52 per cent on a year-over-year basis from 3,110 units in 2009 to 4,737 in 2010.

Completions of single-detached homes in September reached 567 units, up 94 per cent from 293 units in 2009. Many of the homes finishing construction were a result of pre-sales that took place in the beginning of the year when demand was supported by lower mortgage rates. Along with completions, absorptions also moved higher in September, rising 59 per cent from 346 units in 2009 to 551 units in 2010. Completions and absorptions tend to move in sync as new homes are typically sold before construction begins. With absorptions slightly trailing completions, the inventory of complete and unabsorbed units in September rose on a month-over-month basis for the first time since May 2010, reaching 363 units. Despite the increase, inventories were still down 12 per cent from September 2009.

The median absorbed single-detached price, which is less influenced than the average by extreme values, reached $446,700 in September, up five per cent from the previous year when it was $423,697. This represents the first year-over-year increase since April 2009. To the end of September, the median absorbed price was $429,900, seven per cent lower than the previous year. Readers should note that these absorbed prices reflect units absorbed at or after completion in a given month, which is not necessarily the month when the price was negotiated.

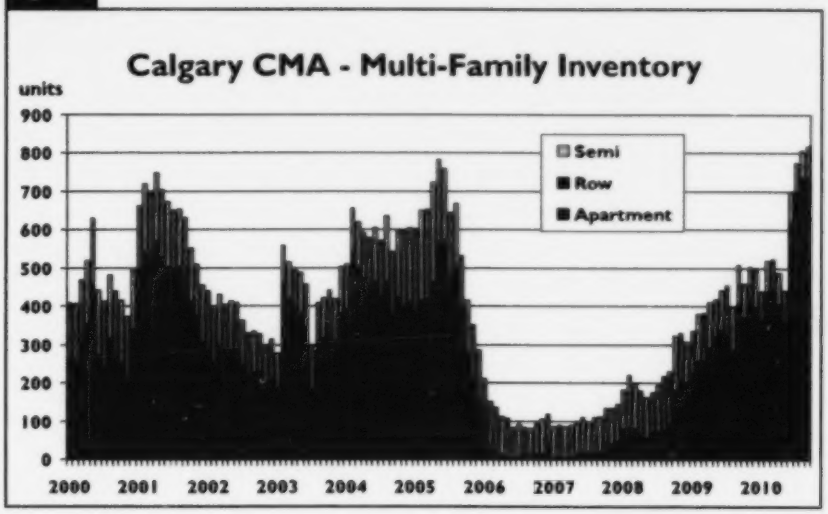
Multi-family starts, which include semi-detached units, rows and apartments, totalled 428 units in September, representing an increase of 117 per cent from a year earlier. Despite apartment inventories at elevated levels, the pace of apartment production remained brisk with 272 apartment units breaking ground in September, compared to only 30 units in 2009. Row production also saw a lift in September, rising from 43 units in 2009 to 98 units in 2010. After the first three quarters of the year, 2,700 multiple units began construction, up 174 per cent from the 987 started in 2009.

Figure 3



Source: CMHC

Figure 4



Source: CMHC

Multi-family builders completed work on 118 units in September, declining 82 per cent from the 643 units completed in September 2009. Of the 118 units completed, 66 units were semi-detached dwellings and 48 units were row housing. There were only four apartment units that finished construction in September. Multi-family absorptions in September totalled 107 units, down from 539 units in September 2009. As more units were completed in September than absorbed, inventories rose on a month-over-month basis for the fourth consecutive month. There were 818 units in inventory in September, up 63 per cent from the previous year. Apartments accounted for 86 per cent of all multi-family units in inventory in September.

Resale Market

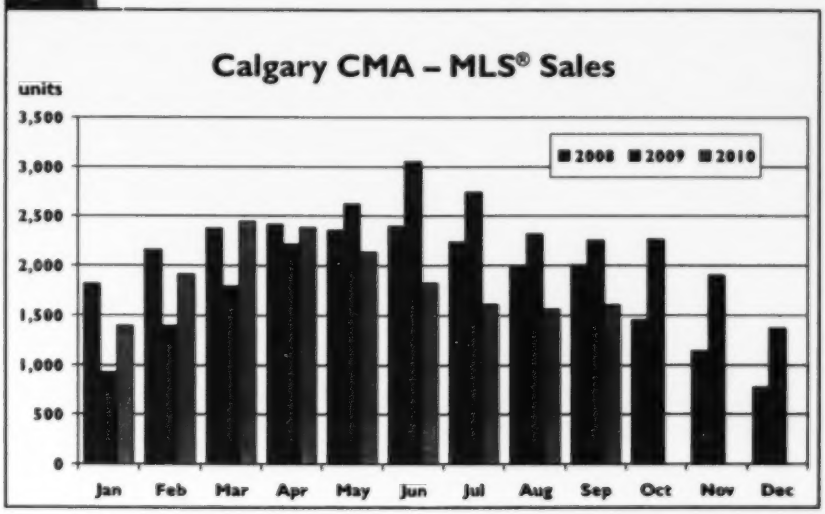
Resale market in buyers' conditions

Residential MLS® sales from July to September totalled 4,780 units, down 35 per cent from the previous year and representing the weakest third-quarter performance since 1996. Demand has started to moderate as a portion of sales intended for the latter half of 2010 were pushed forward earlier in the year when buyers were anticipating mortgage rates to rise. Furthermore, the positive impact that low mortgage rates had on sales has dissipated as demand is becoming more reliant on other factors in the economy such as employment and net migration. With the recent slowdown in resale transactions, sales to the end of September were down 13 per cent from the previous year, reaching 16,876 units.

The year-over-year gains in new listings were lower in the third quarter compared to the first two quarters of the year. There were 10,887 new listings from July to September, up 0.3 per cent from the previous year. By comparison, new listings in the first and second quarter were up 16 and 28 per cent, respectively. Active listings have been trending down in the third quarter after rising during the end of 2009 and throughout the first half of 2010. Despite the decline, active listings still remain elevated by historic standards. In the third quarter, there was an average of 10,339 active listings per month, up 41 per cent from a year earlier.

With sales moving at a modest pace and active listings at elevated levels, the sales-to-active listings

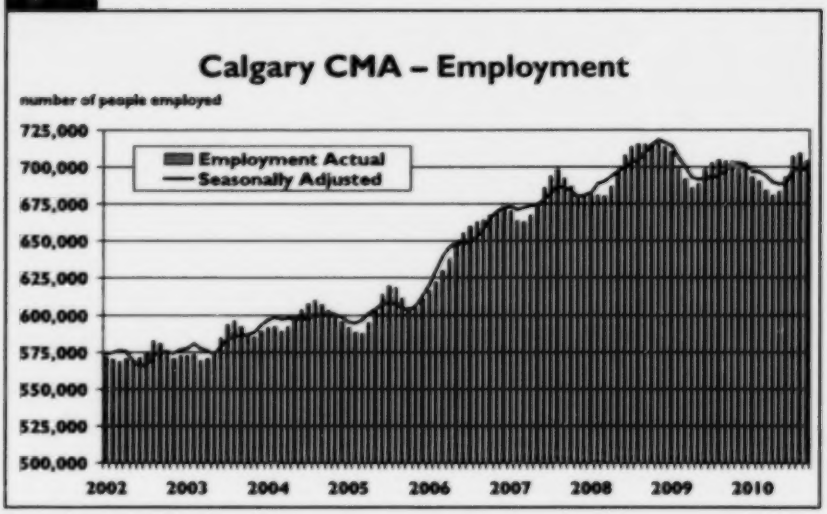
Figure 5



Source: CREA

ratio averaged 16 per cent in the third quarter. This represents a considerable departure from the previous year when the sales-to-active listings ratio averaged 33 per cent. With conditions pointing in favour of the buyer, the average price has started to soften. In the third quarter, the average resale price reached $396,641, down from $408,929 in the second quarter, but up 2.2 per cent from the previous year. The price gains achieved earlier in the year are helping to keep the year-to-date price above 2009 levels. To the end of September, the average price increased 4.8 per cent from $382,161 in 2009 to $400,514 in 2010.

Figure 6



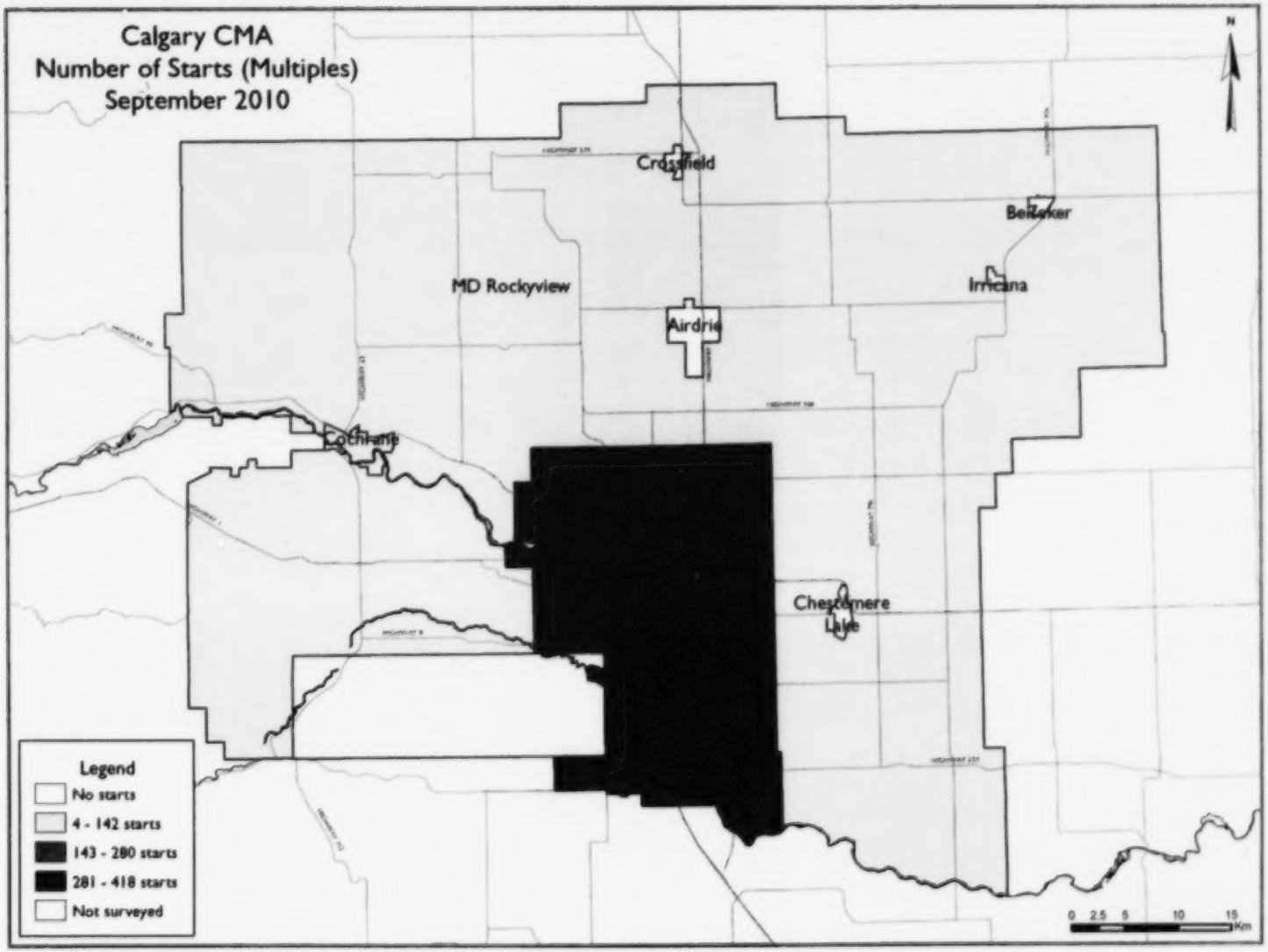
Source: Statistics Canada

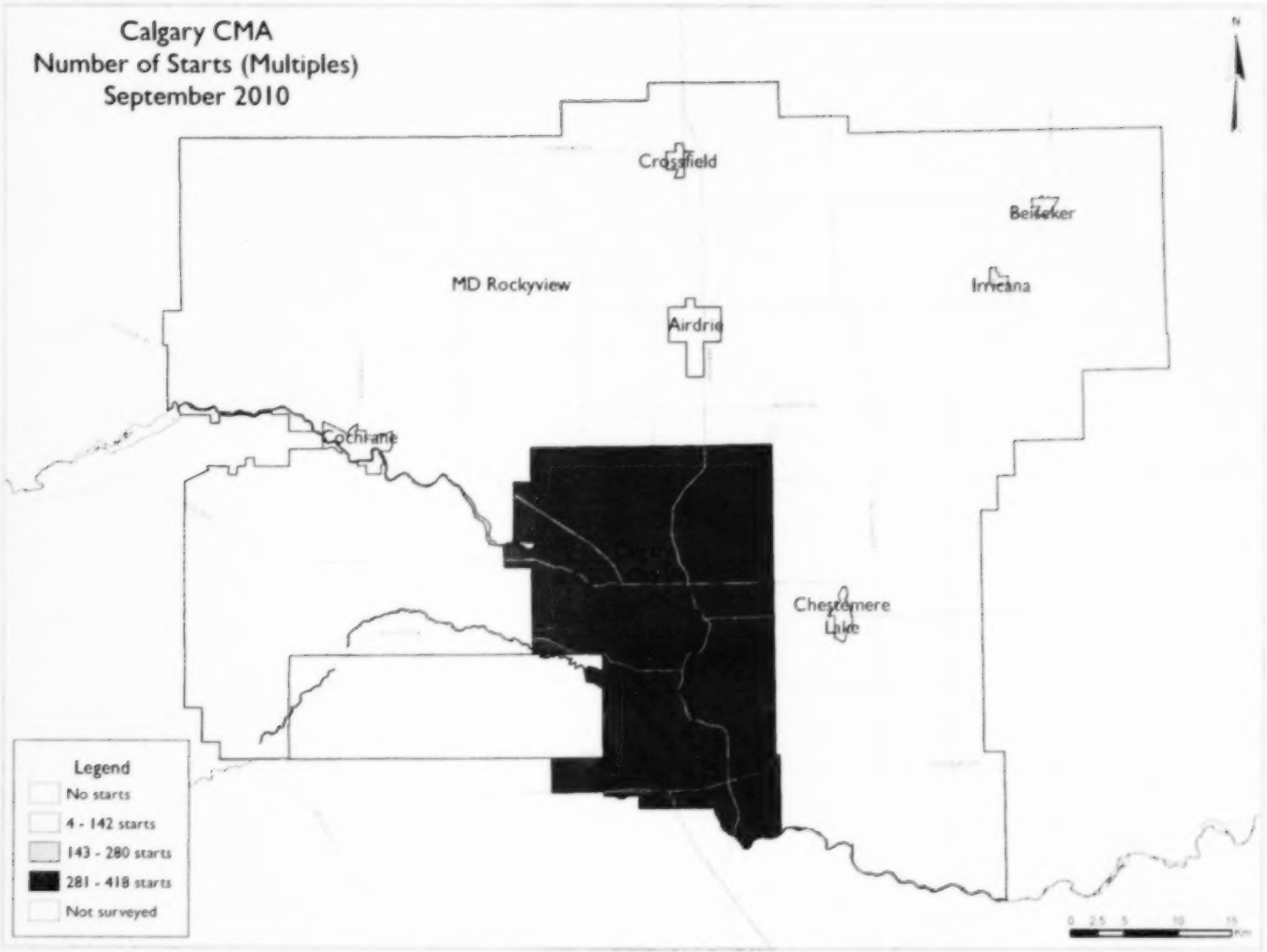
Economy

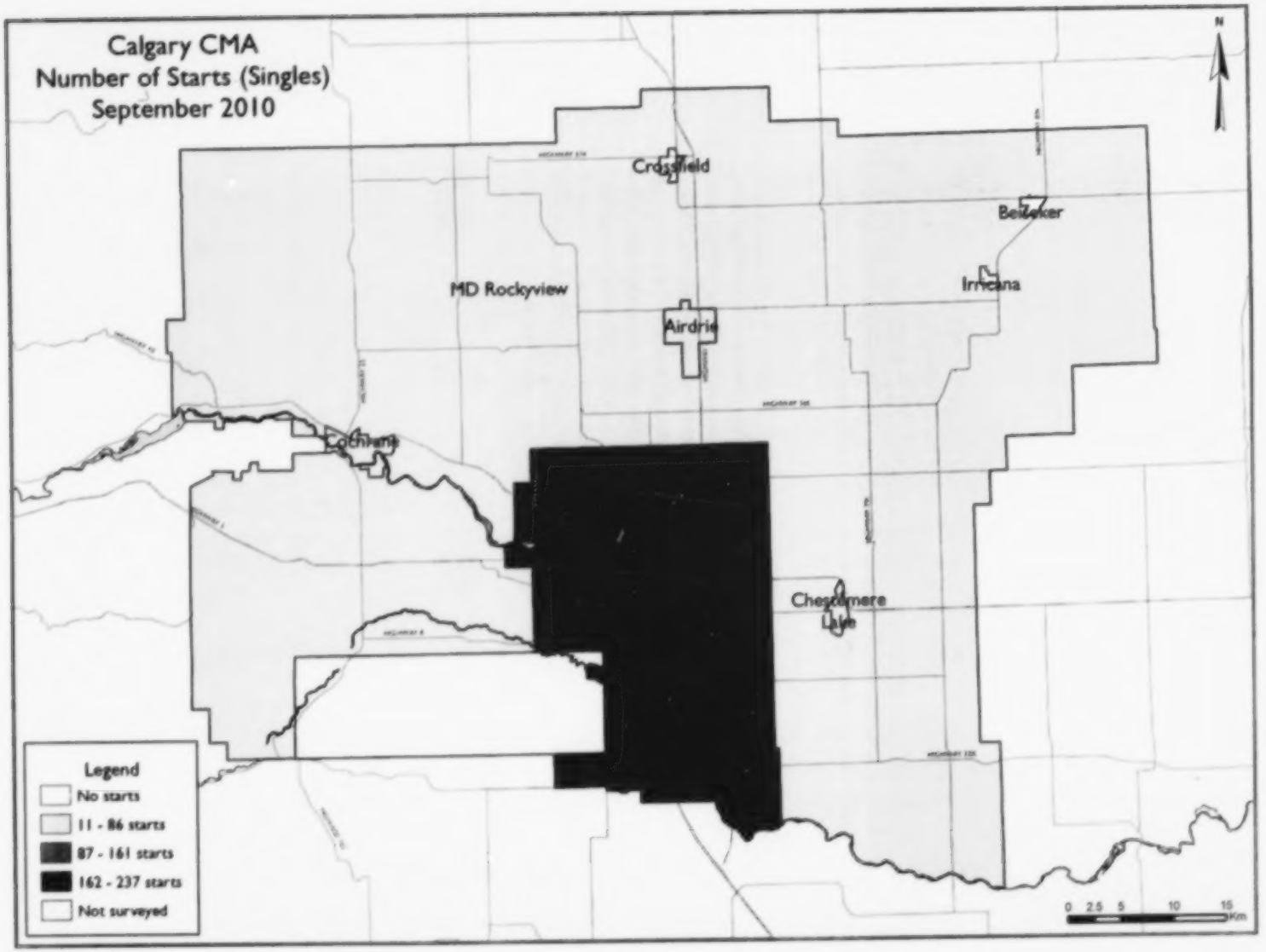
Labour market conditions beginning to stabilize

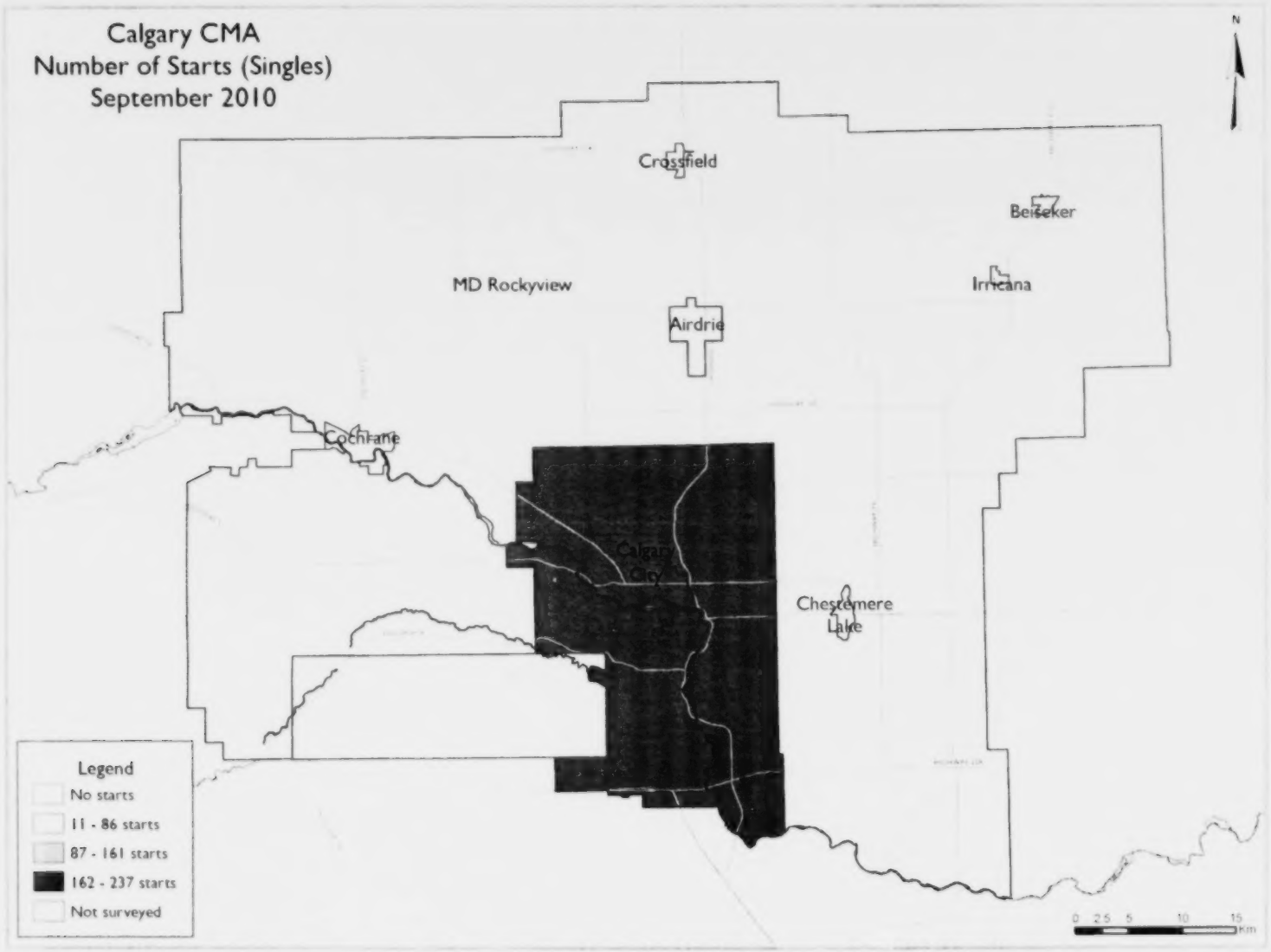
Calgary employment in the third quarter rose one per cent from the previous year, following five consecutive quarters of decline. The slight improvement was due to the gains in part-time jobs as full-time employment was down from the previous year. The year-over-year declines in employment have started to moderate. To the end of the September, employment was down 0.6 per cent from a year earlier, a market improvement since the first quarter when year-to-date employment was down 1.1 per cent. With employment starting to stabilize, the unemployment rate has been moving lower. The seasonally adjusted unemployment rate was 6.6 per cent in September, reaching its lowest level since April 2009.

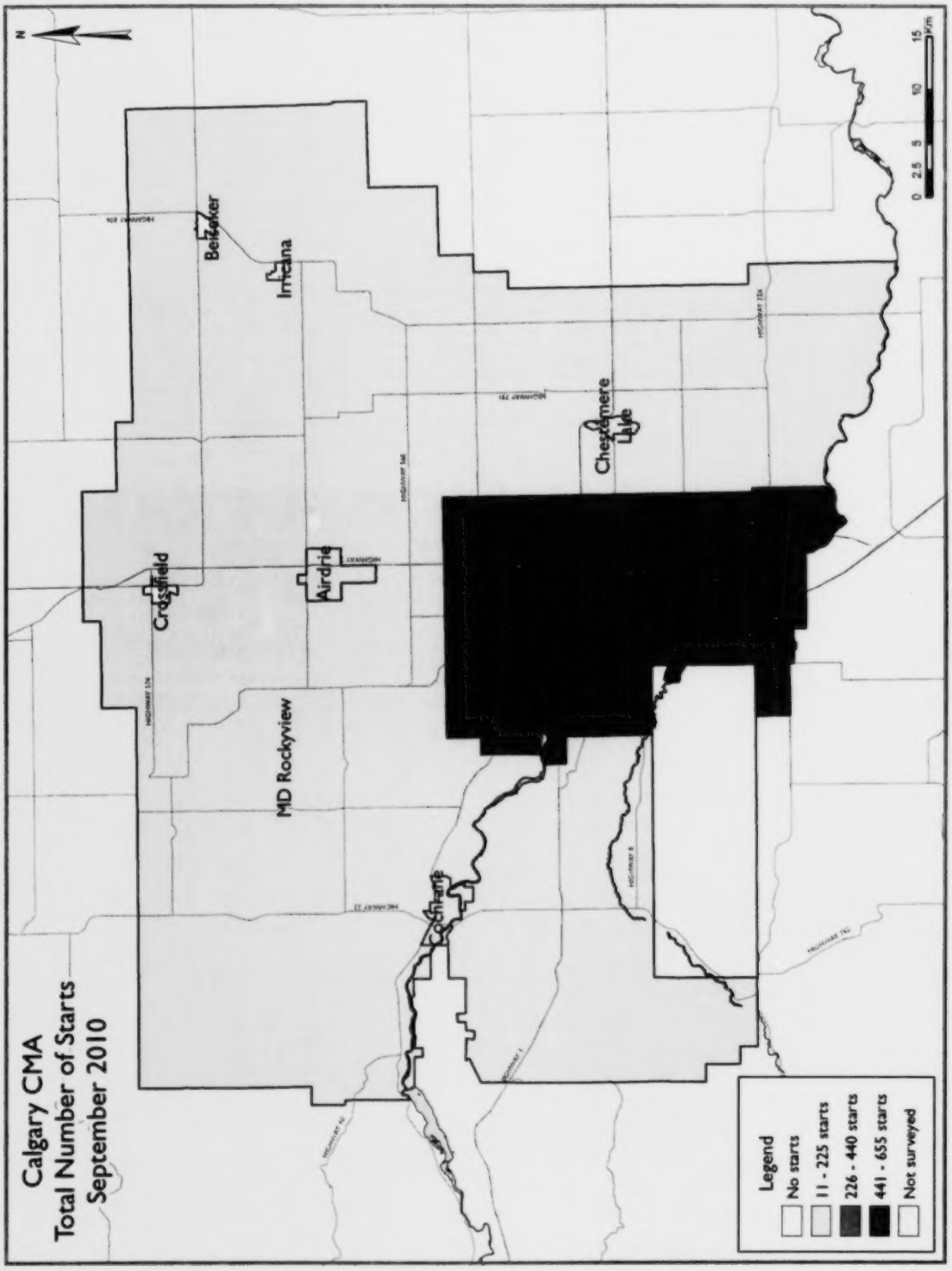
Net migration to Alberta has mainly been supported by international migrants. Net international migration in the first and second quarter attributed to 95 and 80 per cent of total net migration, respectively. Migration from other provinces has started to improve as the labour market in Alberta strengthens. Net interprovincial migration in the second quarter was up 63 per cent from the previous year. This is a welcomed improvement from the first quarter when interprovincial migration was down 93 per cent year-over-year. Non-permanent residents after six months in 2010 have experienced a decline from 2009 levels. To the end of June, total net migration in Alberta reached 15,515 migrants, down 35 per cent from the previous year.

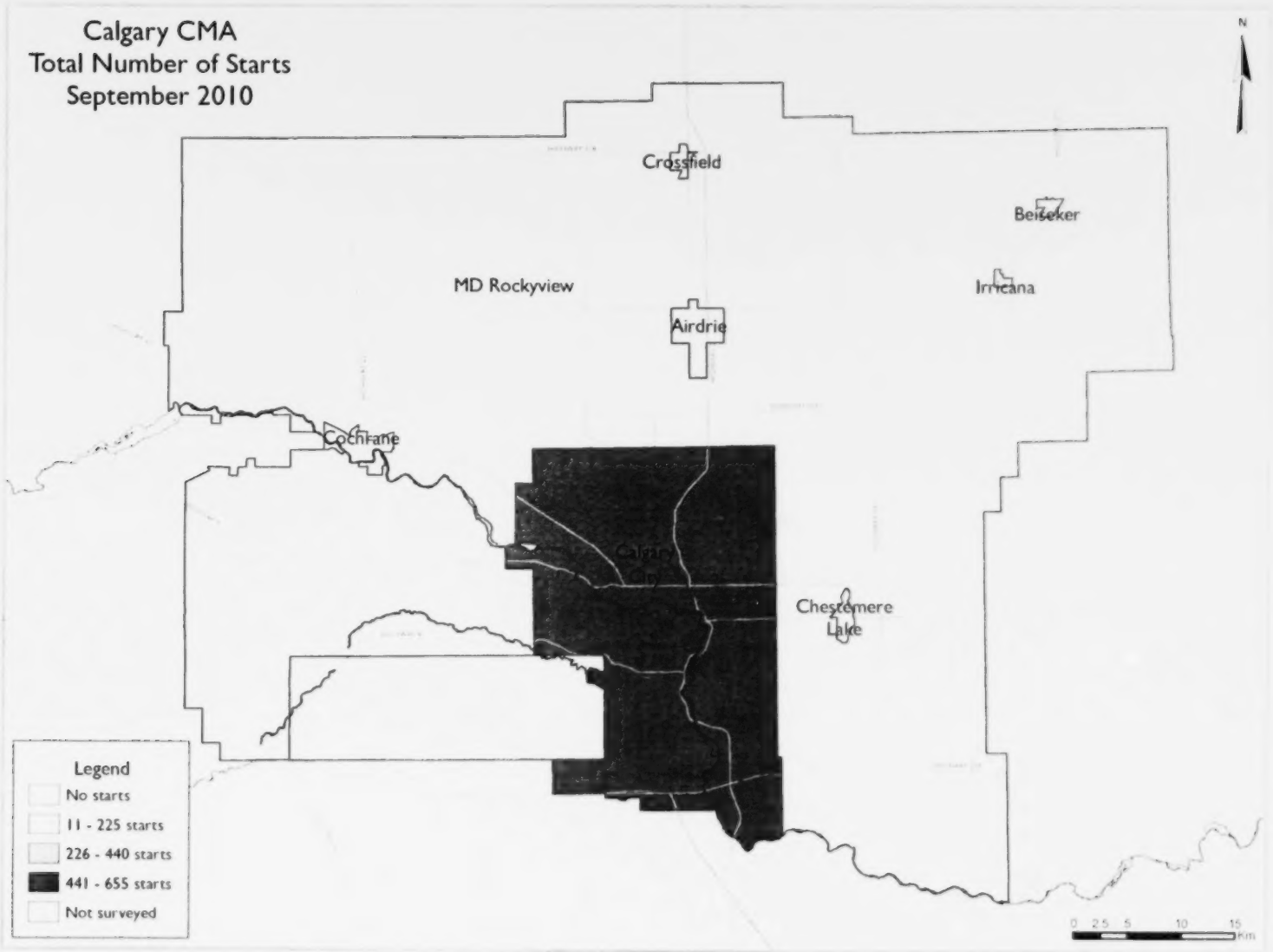

Calgary CMA
Number of Starts (Multiples)
September 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lyle
Legend
No starts
4 - 142 starts
143 - 280 starts
281 - 418 starts
Not surveyed
0 2.5 5 10 15
Km

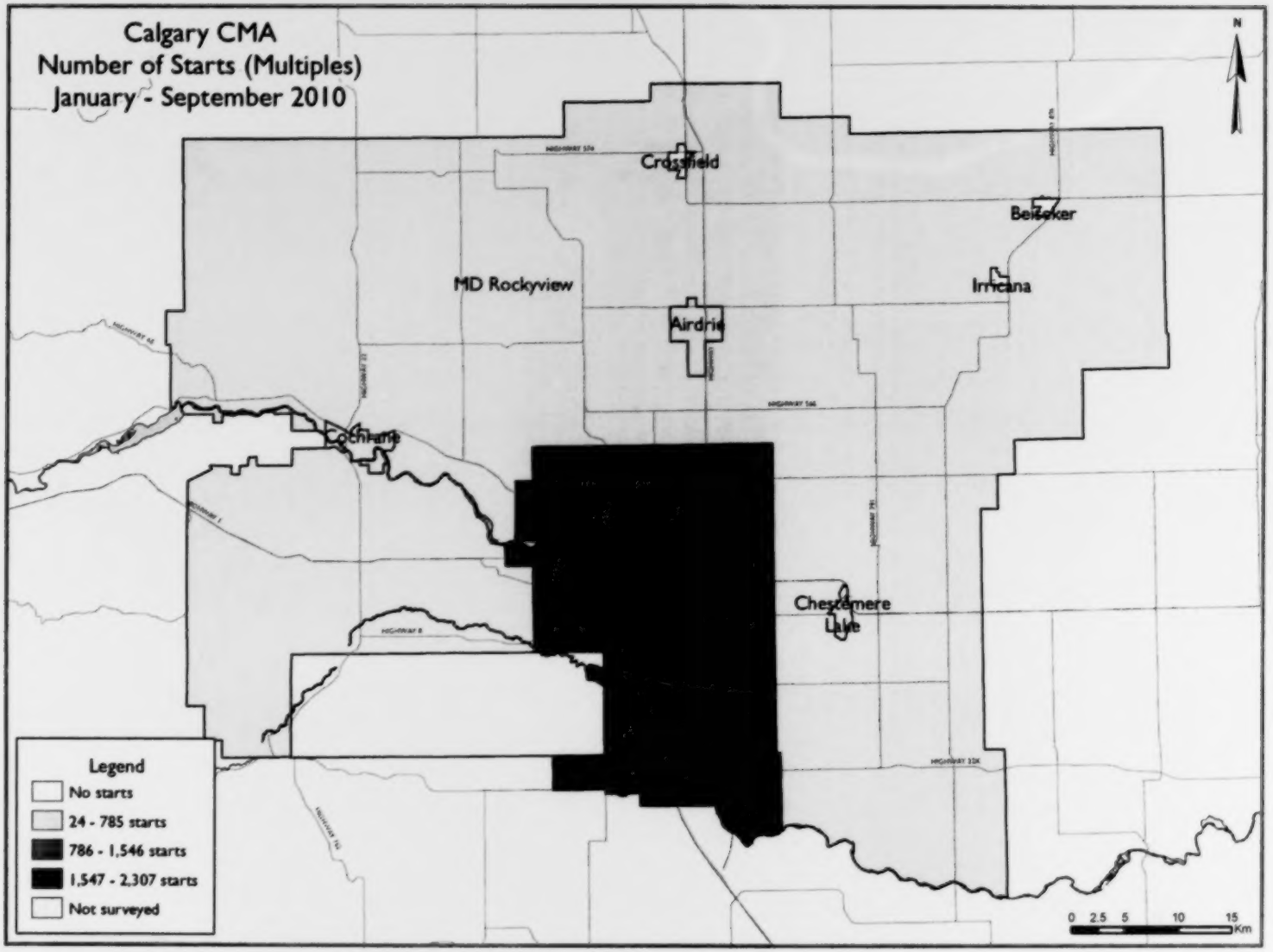

Calgary CMA
Number of Starts (Multiples)
September 2010
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
4 - 142 starts
143 - 280 starts
281 - 418 starts
Not surveyed
0 2.5 5 10 15
Km

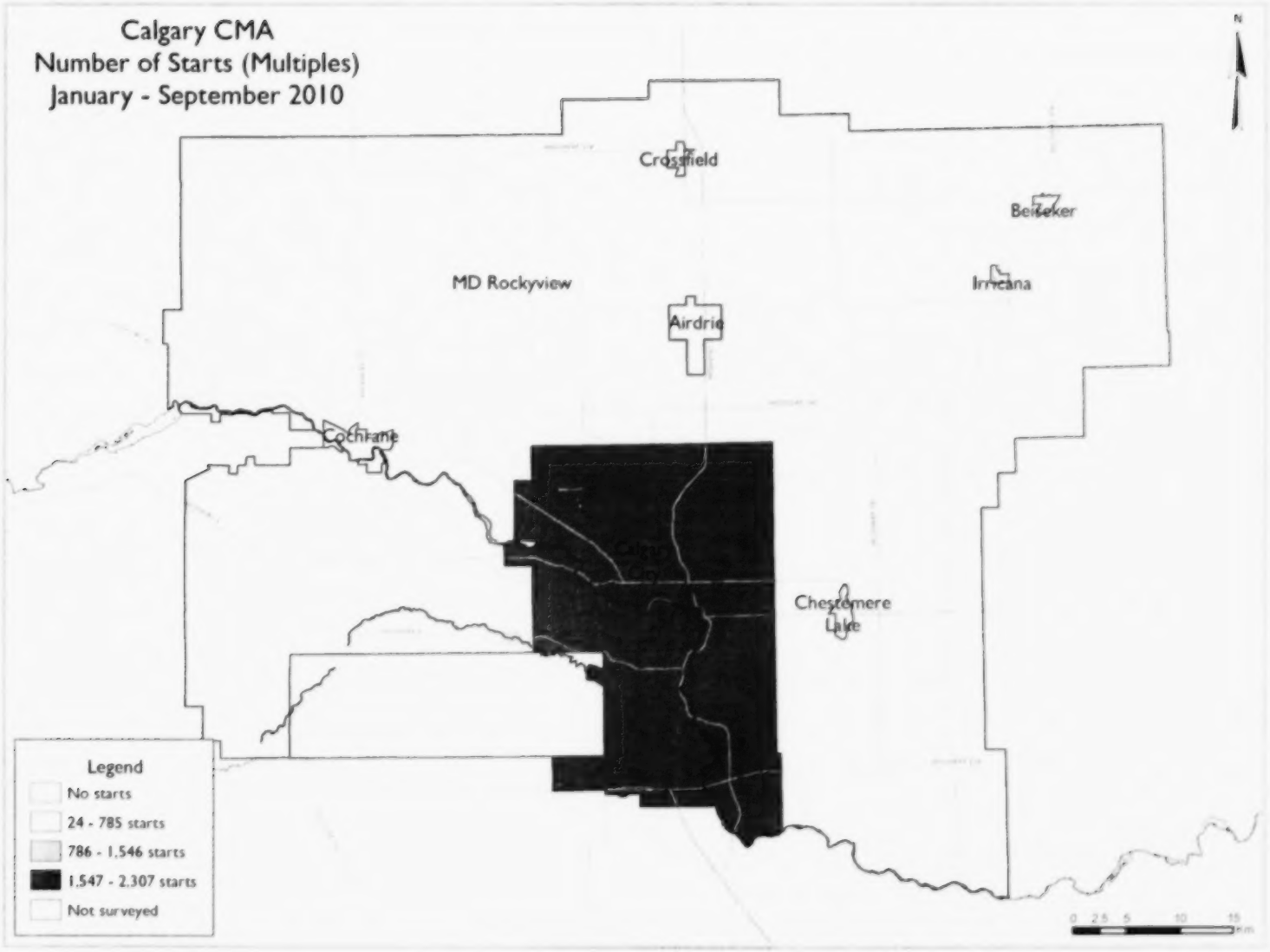

Calgary CMA
Number of Starts (Singles)
September 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Legend
No starts
11 - 86 starts
87 - 161 starts
162 - 237 starts
Not surveyed
0 2.5 5 10 15
Km

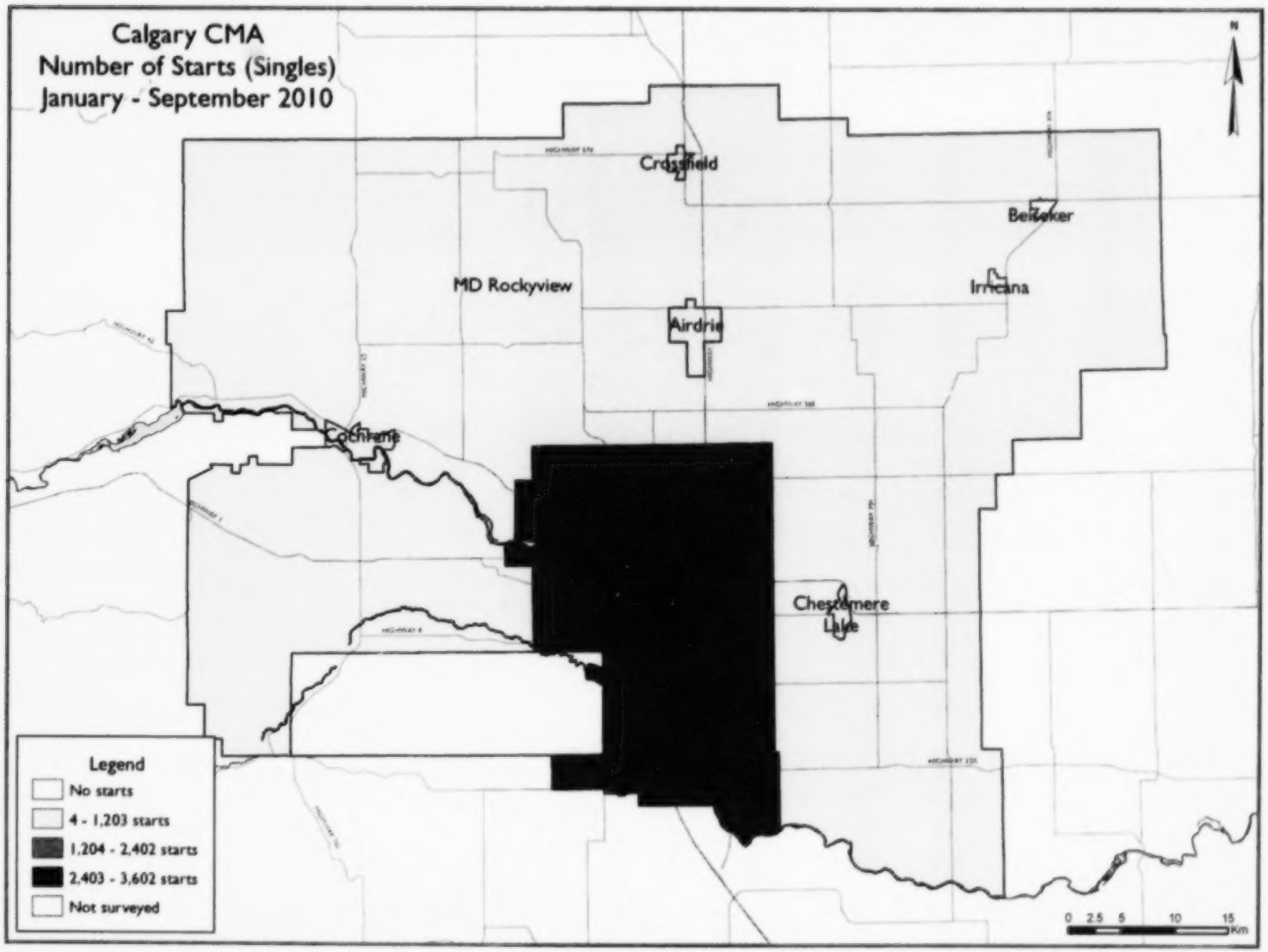

Calgary CMA
Number of Starts (Singles)
September 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Calgary City
Chestermere
Lake
Legend
No starts
11 - 86 starts
87 - 161 starts
162 - 237 starts
Not surveyed
0 2.5 5 10 15
Km

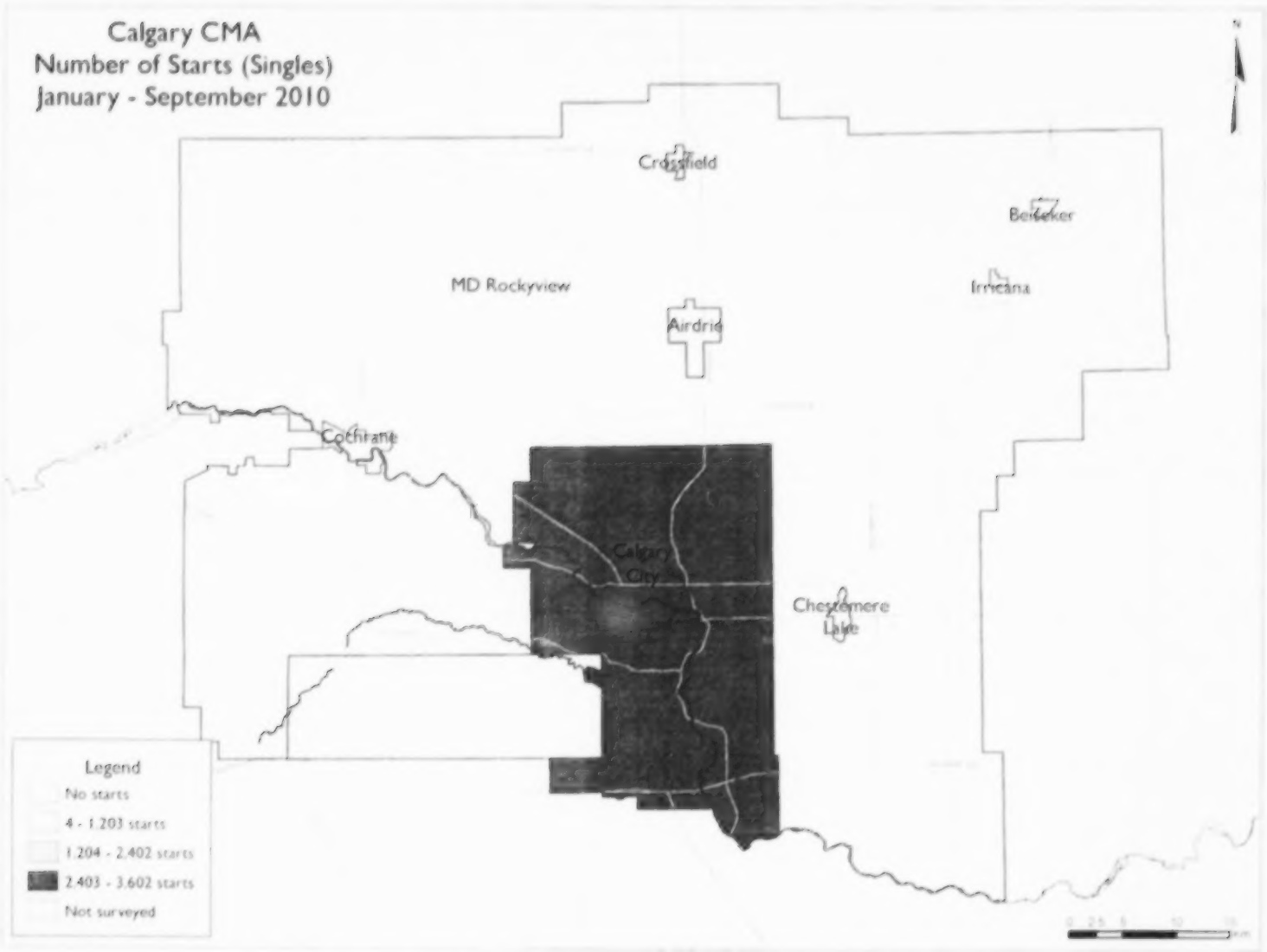

Calgary CMA
Total Number of Starts
September 2010
N
Beiseker
Irricana
Crossfield
Airdrie
MD Rockyview
Cochrane
Chestermere
Lyle
0 2.5 5 10 15
Legend
No starts
11 - 225 starts
226 - 440 starts
441 - 655 starts
Not surveyed

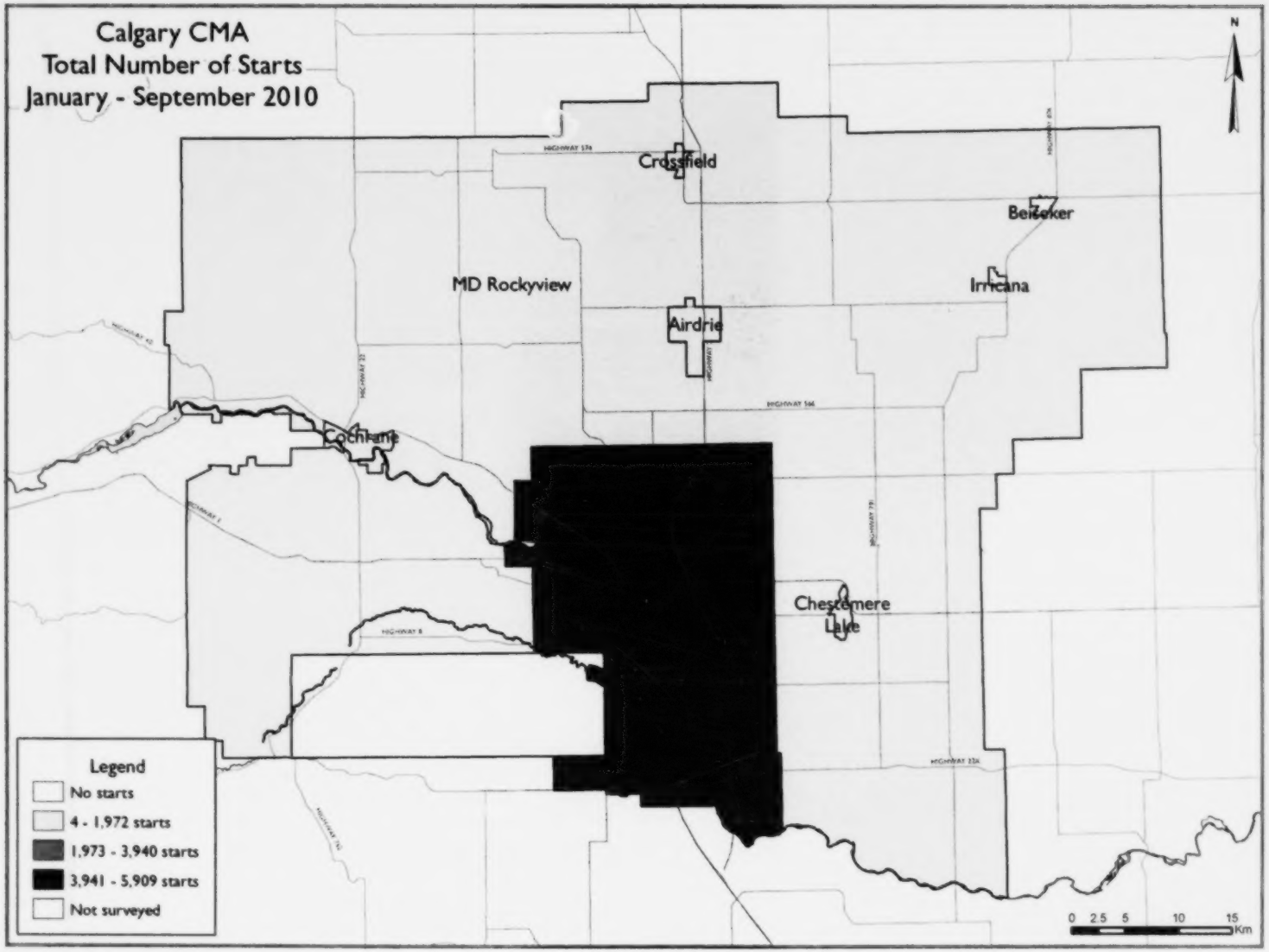

Calgary CMA
Total Number of Starts
September 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Calgary
City
Chestermere
Lake
Legend
No starts
11 - 225 starts
226 - 440 starts
441 - 655 starts
Not surveyed
0 2.5 5 10 15
Km

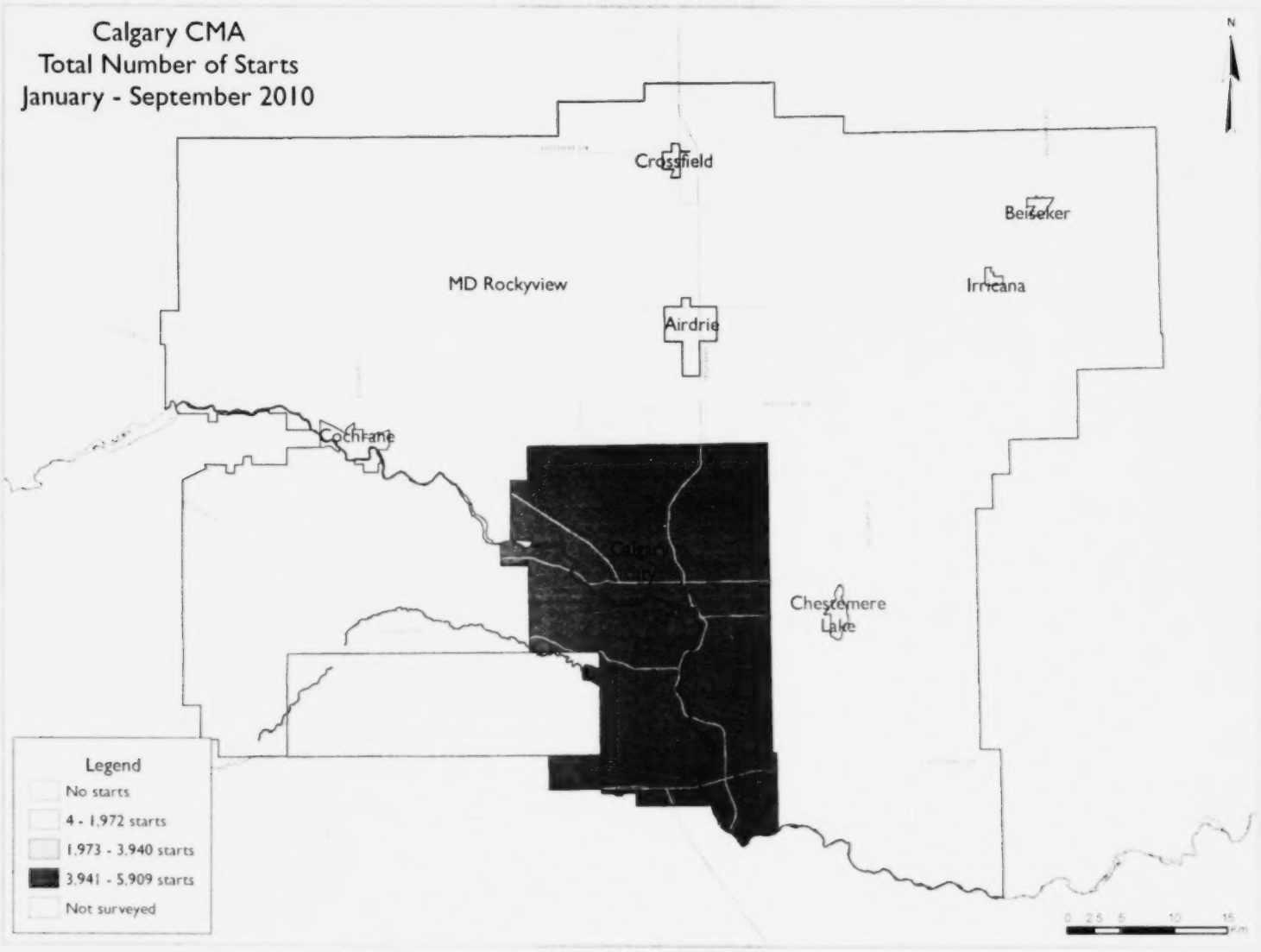

Calgary CMA
Number of Starts (Multiples)
January - September 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
24 - 785 starts
786 - 1,546 starts
1,547 - 2,307 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Number of Starts (Multiples)
January - September 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
24 - 785 starts
786 - 1,546 starts
1,547 - 2,307 starts
Not surveyed
0 2.5 5 10 15
km


Calgary CMA
Number of Starts (Singles)
January - September 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
4 - 1,203 starts
1,204 - 2,402 starts
2,403 - 3,602 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Number of Starts (Singles)
January - September 2010
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Calgary City
Chestermere Lake
Legend
No starts
4 - 1,203 starts
1,204 - 2,402 starts
2,403 - 3,602 starts
Not surveyed


Calgary CMA
Total Number of Starts
January - September 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
4 - 1,972 starts
1,973 - 3,940 starts
3,941 - 5,909 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Total Number of Starts
January - September 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Calgary
Chestermere
Lake
Legend
No starts
4 - 1,972 starts
1,973 - 3,940 starts
3,941 - 5,909 starts
Not surveyed
0 2.5 5 10 15
km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Calgary CMA September 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2010	368	58	0	0	98	272	0	0	796
September 2009	616	124	0	0	43	25	0	5	813
% Change	-40.3	-53.2	n/a	n/a	127.9	**	n/a	-100.0	-2.1
Year-to-date 2010	4,737	660	32	0	788	976	0	244	7,437
Year-to-date 2009	3,110	546	15	0	227	184	10	5	4,097
% Change	52.3	20.9	113.3	n/a	**	**	-100.0	**	81.5
UNDER CONSTRUCTION									
September 2010	3,271	560	27	0	792	3,355	0	340	8,345
September 2009	2,628	536	27	0	368	4,871	10	337	8,777
% Change	24.5	4.5	0.0	n/a	115.2	-31.1	-100.0	0.9	-4.9
COMPLETIONS									
September 2010	567	66	7	0	41	4	0	0	685
September 2009	293	58	0	0	89	496	0	0	936
% Change	93.5	13.8	n/a	n/a	-53.9	-99.2	n/a	n/a	-26.8
Year-to-date 2010	4,492	564	16	0	475	2,233	0	241	8,021
Year-to-date 2009	3,031	600	0	0	710	1,886	2	134	6,363
% Change	48.2	-6.0	n/a	n/a	-33.1	18.4	-100.0	79.9	26.1
COMPLETED & NOT ABSORBED									
September 2010	363	84	2	0	25	707	0	0	1,181
September 2009	410	92	0	0	64	342	4	0	912
% Change	-11.5	-8.7	n/a	n/a	-60.9	106.7	-100.0	n/a	29.5
ABSORBED									
September 2010	551	50	7	0	43	7	0	0	658
September 2009	346	68	0	0	88	383	0	0	885
% Change	59.2	-26.5	n/a	n/a	-51.1	-98.2	n/a	n/a	-25.6
Year-to-date 2010	4,521	574	14	0	489	1,893	0	3	7,494
Year-to-date 2009	3,327	594	0	0	761	1,632	2	38	6,354
% Change	35.9	-3.4	n/a	n/a	-35.7	16.0	-100.0	-92.1	17.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
September 2010	237	52	0	0	94	272	0	0	655
September 2009	468	116	0	0	13	25	0	5	627
Airdrie									
September 2010	76	0	0	0	0	0	0	0	76
September 2009	91	0	0	0	10	0	0	0	101
Beiseker									
September 2010	0	0	0	0	0	0	0	0	0
September 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
September 2010	11	0	0	0	0	0	0	0	11
September 2009	19	0	0	0	10	0	0	0	29
Cochrane									
September 2010	16	0	0	0	4	0	0	0	20
September 2009	25	8	0	0	10	0	0	0	43
Crossfield									
September 2010	0	0	0	0	0	0	0	0	0
September 2009	0	0	0	0	0	0	0	0	0
Irricana									
September 2010	0	0	0	0	0	0	0	0	0
September 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
September 2010	28	6	0	0	0	0	0	0	34
September 2009	13	0	0	0	0	0	0	0	13
Calgary CMA									
September 2010	368	58	0	0	98	272	0	0	796
September 2009	616	124	0	0	43	25	0	5	813

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Calgary City									
September 2010	2,526	500	21	0	608	3,158	0	340	7,153
September 2009	1,986	494	3	0	283	4,696	10	337	7,809
Airdrie									
September 2010	399	2	6	0	91	90	0	0	588
September 2009	354	0	12	0	32	0	0	0	398
Balzac									
September 2010	0	0	0	0	0	0	0	0	0
September 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
September 2010	72	0	0	0	35	0	0	0	107
September 2009	48	4	0	0	15	0	0	0	67
Cochrane									
September 2010	129	32	0	0	52	107	0	0	320
September 2009	134	38	12	0	32	175	0	0	391
Crossfield									
September 2010	2	0	0	0	0	0	0	0	2
September 2009	0	0	0	0	0	0	0	0	0
Irricana									
September 2010	0	0	0	0	0	0	0	0	0
September 2009	1	0	0	0	0	0	0	0	1
MD Rockyview									
September 2010	143	26	0	0	6	0	0	0	175
September 2009	105	0	0	0	6	0	0	0	111
Calgary CMA									
September 2010	3,271	560	27	0	792	3,355	0	340	8,345
September 2009	2,628	536	27	0	368	4,871	10	337	8,777

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
September 2010	382	58	7	0	27	4	0	0	478
September 2009	203	56	0	0	21	229	0	0	509
Airdrie									
September 2010	84	0	0	0	0	0	0	0	84
September 2009	47	0	0	0	23	208	0	0	278
Beiseker									
September 2010	0	0	0	0	0	0	0	0	0
September 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
September 2010	21	0	0	0	0	0	0	0	21
September 2009	7	0	0	0	0	0	0	0	7
Cochrane									
September 2010	39	8	0	0	14	0	0	0	61
September 2009	8	0	0	0	43	59	0	0	110
Crossfield									
September 2010	2	0	0	0	0	0	0	0	2
September 2009	0	0	0	0	0	0	0	0	0
Irricana									
September 2010	0	0	0	0	0	0	0	0	0
September 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
September 2010	39	0	0	0	0	0	0	0	39
September 2009	28	2	0	0	2	0	0	0	32
Calgary CMA									
September 2010	567	66	7	0	41	4	0	0	685
September 2009	293	58	0	0	89	496	0	0	936

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket September 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
September 2010	298	75	2	0	14	691	0	0	1,080
September 2009	316	81	0	0	30	275	4	0	706
Airdrie									
September 2010	24	0	0	0	2	0	0	0	26
September 2009	47	3	0	0	10	6	0	0	66
Beiseker									
September 2010	0	0	0	0	0	0	0	0	0
September 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
September 2010	9	1	0	0	0	0	0	0	10
September 2009	9	1	0	0	1	0	0	0	11
Cochrane									
September 2010	29	6	0	0	9	16	0	0	60
September 2009	37	7	0	0	23	59	0	0	126
Crossfield									
September 2010	0	0	0	0	0	0	0	0	0
September 2009	0	0	0	0	0	2	0	0	2
Irricana									
September 2010	0	0	0	0	0	0	0	0	0
September 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
September 2010	3	2	0	0	0	0	0	0	5
September 2009	1	0	0	0	0	0	0	0	1
Calgary CMA									
September 2010	363	84	2	0	25	707	0	0	1,181
September 2009	410	92	0	0	64	342	4	0	912

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
September 2010	365	42	7	0	29	7	0	0	450
September 2009	248	65	0	0	35	181	0	0	529
Airdrie									
September 2010	84	0	0	0	0	0	0	0	84
September 2009	49	0	0	0	27	202	0	0	278
Beiseker									
September 2010	0	0	0	0	0	0	0	0	0
September 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
September 2010	21	0	0	0	0	0	0	0	21
September 2009	8	0	0	0	3	0	0	0	11
Cochrane									
September 2010	40	8	0	0	14	0	0	0	62
September 2009	8	0	0	0	21	0	0	0	29
Crossfield									
September 2010	2	0	0	0	0	0	0	0	2
September 2009	0	0	0	0	0	0	0	0	0
Irricana									
September 2010	0	0	0	0	0	0	0	0	0
September 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
September 2010	39	0	0	0	0	0	0	0	39
September 2009	33	3	0	0	2	0	0	0	38
Calgary CMA									
September 2010	551	50	7	0	43	7	0	0	658
September 2009	346	68	0	0	88	383	0	0	885

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Calgary CMA 2000 - 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505
% Change	-25.8	-1.9	176.9	-88.9	17.8	-20.9	n/a	-89.4	-20.8
2006	10,473	970	13	9	1,171	4,222	0	188	17,046
% Change	20.2	21.9	-40.9	200.0	-11.9	51.9	n/a	**	24.7
2005	8,716	796	22	3	1,329	2,780	0	21	13,667
% Change	6.0	8.4	22.2	-70.0	21.1	-19.4	-100.0	-95.5	-2.4
2004	8,223	734	18	10	1,097	3,451	12	463	14,008
% Change	-3.5	36.4	-60.9	150.0	-27.1	23.9	200.0	93.7	2.7
2003	8,522	538	46	4	1,504	2,785	4	239	13,642
% Change	-9.2	40.8	76.9	-82.6	1.0	1.9	100.0	-18.4	-4.9
2002	9,390	382	26	23	1,489	2,734	2	293	14,339
% Change	24.6	11.7	**	**	17.3	58.5	-84.6	-34.9	26.3
2001	7,538	342	4	7	1,269	1,725	13	450	11,349
% Change	11.9	4.3	-97.2	-12.5	40.8	-41.6	116.7	**	2.3
2000	6,737	328	145	8	901	2,956	6	12	11,093

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
September 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	% Change
Calgary City	237	468	52	116	94	13	272	30	655	627	4.5
Airdrie	76	91	0	0	0	10	0	0	76	101	-24.8
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	11	19	0	0	0	10	0	0	11	29	-62.1
Cochrane	16	25	0	8	4	10	0	0	20	43	-53.5
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	28	13	6	0	0	0	0	0	34	13	161.5
Calgary CMA	**368**	**616**	**58**	**124**	**98**	**43**	**272**	**30**	**796**	**813**	**-2.1**

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Calgary City	3,602	2,350	576	526	595	129	1,136	114	5,909	3,119	89.5
Airdrie	621	444	4	0	91	36	84	0	800	480	66.7
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	101	54	0	0	43	10	0	0	144	64	125.0
Cochrane	217	171	64	44	83	41	0	75	364	331	10.0
Crossfield	4	0	0	0	0	0	0	0	4	0	n/a
Irricana	0	1	0	0	0	0	0	0	0	1	-100.0
MD Rockyview	192	90	24	0	0	12	0	0	216	102	111.8
Calgary CMA	**4,737**	**3,110**	**668**	**570**	**812**	**228**	**1,220**	**189**	**7,437**	**4,097**	**81.5**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
September 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009
Calgary City	94	13	0	0	272	25	0	5
Airdrie	0	10	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	10	0	0	0	0	0	0
Cochrane	4	10	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	0	0	0	0	0	0	0
Calgary CMA	**98**	**43**	**0**	**0**	**272**	**25**	**0**	**5**

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	595	129	0	0	892	109	244	5
Airdrie	91	36	0	0	84	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	43	10	0	0	0	0	0	0
Cochrane	83	41	0	0	0	75	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	12	0	0	0	0	0	0
Calgary CMA	**812**	**228**	**0**	**0**	**976**	**184**	**244**	**5**

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
September 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009
Calgary City	289	584	366	38	0	5	655	627
Airdrie	76	91	0	10	0	0	76	101
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	11	19	0	10	0	0	11	29
Cochrane	16	33	4	10	0	0	20	43
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	34	13	0	0	0	0	34	13
Calgary CMA	**426**	**740**	**370**	**68**	**0**	**5**	**796**	**813**

Table 2.5: Starts by Submarket and by Intended Market
January - September 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	4,202	2,855	1,463	249	244	15	5,909	3,119
Airdrie	625	456	175	24	0	0	800	480
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	101	54	43	10	0	0	144	64
Cochrane	281	215	83	116	0	0	364	331
Crossfield	4	0	0	0	0	0	4	0
Irricana	0	1	0	0	0	0	0	1
MD Rockyview	216	90	0	12	0	0	216	102
Calgary CMA	**5,429**	**3,671**	**1,764**	**411**	**244**	**15**	**7,437**	**4,097**

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	% Change
Calgary City	382	203	58	68	34	9	4	229	478	509	-6.1
Airdrie	84	47	0	0	0	23	0	208	84	278	-69.8
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	21	7	0	0	0	0	0	0	21	7	200.0
Cochrane	39	8	8	0	14	43	0	59	61	110	-44.5
Crossfield	2	0	0	0	0	0	0	0	2	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	39	28	0	4	0	0	0	0	39	32	21.9
Calgary CMA	567	293	66	72	48	75	4	496	685	936	-26.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Calgary City	3,402	2,312	504	546	300	411	2,406	1,670	6,612	4,939	33.9
Airdrie	604	398	2	26	69	145	0	208	675	777	-13.1
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	80	38	0	24	53	30	0	0	133	92	44.6
Cochrane	224	141	62	20	61	76	68	142	415	379	9.5
Crossfield	2	5	2	0	0	0	0	0	4	5	-20.0
Irricana	1	0	0	0	0	0	0	0	1	0	n/a
MD Rockyview	179	137	2	8	0	26	0	0	181	171	5.8
Calgary CMA	4,492	3,031	572	624	483	688	2,474	2,020	8,021	6,363	26.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
September 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009
Calgary City	34	9	0	0	4	229	0	0
Airdrie	0	23	0	0	0	208	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	14	43	0	0	0	59	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	0	0	0	0	0	0	0
Calgary CMA	**48**	**75**	**0**	**0**	**4**	**496**	**0**	**0**

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	300	411	0	0	2,165	1,536	241	134
Airdrie	69	145	0	0	0	208	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	53	30	0	0	0	0	0	0
Cochrane	61	76	0	0	68	142	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	26	0	0	0	0	0	0
Calgary CMA	**483**	**688**	**0**	**0**	**2,233**	**1,886**	**241**	**134**

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
September 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009
Calgary City	447	259	31	250	0	0	478	509
Airdrie	84	47	0	231	0	0	84	278
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	21	7	0	0	0	0	21	7
Cochrane	47	8	14	102	0	0	61	110
Crossfield	2	0	0	0	0	0	2	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	39	30	0	2	0	0	39	32
Calgary CMA	640	351	45	585	0	0	685	936

Table 3.5: Completions by Submarket and by Intended Market
January - September 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	3,914	2,836	2,457	1,967	241	136	6,612	4,939
Airdrie	606	424	69	353	0	0	675	777
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	80	62	53	30	0	0	133	92
Cochrane	286	161	129	218	0	0	415	379
Crossfield	4	5	0	0	0	0	4	5
Irricana	1	0	0	0	0	0	1	0
MD Rockyview	181	143	0	28	0	0	181	171
Calgary CMA	5,072	3,631	2,708	2,596	241	136	8,021	6,363

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
September 2010	39	10.7	126	34.7	85	23.4	51	14.0	62	17.1	363	461,106	541,708
September 2009	30	12.1	109	44.1	48	19.4	18	7.3	42	17.0	247	435,530	573,822
Year-to-date 2010	593	17.4	1,298	38.1	696	20.4	302	8.9	515	15.1	3,404	437,340	524,010
Year-to-date 2009	175	6.7	929	35.8	677	26.1	249	9.6	568	21.9	2,598	471,454	592,071
Airdrie													
September 2010	19	22.6	50	59.5	12	14.3	2	2.4	1	1.2	84	389,450	393,107
September 2009	17	34.7	21	42.9	6	12.2	3	6.1	2	4.1	49	392,000	401,071
Year-to-date 2010	175	28.1	328	52.7	105	16.9	13	2.1	1	0.2	622	389,700	393,992
Year-to-date 2009	101	25.2	169	42.1	90	22.4	31	7.7	10	2.5	401	407,000	420,761
Beiseker													
September 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Chestermere Lake													
September 2010	0	0.0	2	9.5	5	23.8	3	14.3	11	52.4	21	659,900	636,086
September 2009	0	0.0	4	50.0	1	12.5	3	37.5	0	0.0	8	--	--
Year-to-date 2010	3	3.8	18	22.5	27	33.8	16	20.0	16	20.0	80	527,800	545,667
Year-to-date 2009	0	0.0	4	10.3	14	35.9	13	33.3	8	20.5	39	565,000	565,972
Cochrane													
September 2010	4	10.0	19	47.5	7	17.5	5	12.5	5	12.5	40	436,000	476,476
September 2009	2	25.0	5	62.5	1	12.5	0	0.0	0	0.0	8	--	--
Year-to-date 2010	49	21.8	100	44.4	51	22.7	16	7.1	9	4.0	225	411,800	434,479
Year-to-date 2009	22	16.1	41	29.9	39	28.5	18	13.1	17	12.4	137	461,000	483,322
Crossfield													
September 2010	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
September 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2009	3	60.0	2	40.0	0	0.0	0	0.0	0	0.0	5	--	--
Irricana													
September 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
MD Rockyview													
September 2010	11	28.2	12	30.8	12	30.8	3	7.7	1	2.6	39	425,000	491,187
September 2009	6	25.0	5	20.8	4	16.7	5	20.8	4	16.7	24	460,050	507,177
Year-to-date 2010	30	16.9	29	16.4	39	22.0	14	7.9	65	36.7	177	524,671	703,766
Year-to-date 2009	23	17.0	21	15.6	20	14.8	19	14.1	52	38.5	135	569,300	665,499
Calgary CMA													
September 2010	75	13.7	209	38.1	121	22.0	64	11.7	80	14.6	549	446,700	513,266
September 2009	55	16.4	144	42.9	60	17.9	29	8.6	48	14.3	336	423,697	537,225
Year-to-date 2010	853	18.9	1,773	39.3	918	20.4	361	8.0	606	13.4	4,511	429,900	508,876
Year-to-date 2009	324	9.8	1,166	35.2	840	25.3	330	10.0	655	19.8	3,315	463,705	569,125

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units September 2010						
Submarket	**Sept 2010**	**Sept 2009**	**% Change**	**YTD 2010**	**YTD 2009**	**% Change**
Calgary City	541,708	573,822	-5.6	524,010	592,071	-11.5
Airdrie	393,107	401,071	-2.0	393,992	420,761	-6.4
Beiseker	--	--	n/a	--	--	n/a
Chestermere Lake	636,086	--	n/a	545,667	565,972	-3.6
Cochrane	476,476	--	n/a	434,479	483,322	-10.1
Crossfield	--	--	n/a	--	--	n/a
Irricana	--	--	n/a	--	--	n/a
MD Rockyview	491,187	507,177	-3.2	703,766	665,499	5.8
Calgary CMA	**513,266**	**537,225**	**-4.5**	**508,876**	**569,125**	**-10.6**

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Calgary
September 2010

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2009	January	928	-49.0	1,274	3,767	3,711	34.3	362,143	-11.4	368,036
	February	1,392	-35.6	1,481	3,662	3,765	39.3	370,198	-10.8	377,249
	March	1,797	-24.3	1,516	3,792	3,248	46.7	372,114	-11.3	365,984
	April	2,217	-8.1	1,888	3,766	3,219	58.7	371,995	-10.1	369,557
	May	2,624	11.3	2,231	4,125	3,387	65.9	382,632	-8.7	373,195
	June	3,057	27.4	2,391	4,065	3,446	69.4	392,601	-6.3	380,010
	July	2,745	22.3	2,448	3,877	3,628	67.5	381,740	-5.2	380,885
	August	2,324	16.8	2,393	3,495	3,516	68.1	388,725	-0.4	392,299
	September	2,255	12.4	2,370	3,478	3,096	76.6	394,835	1.1	397,837
	October	2,265	55.9	2,421	3,343	3,474	69.7	399,679	2.9	398,266
	November	1,902	66.7	2,372	2,630	3,610	65.7	401,201	4.4	405,614
	December	1,374	76.8	2,096	1,640	3,541	59.2	394,300	8.8	400,299
2010	January	1,398	50.6	2,026	3,487	3,578	56.6	382,009	5.5	386,390
	February	1,913	37.4	2,070	4,051	4,031	51.4	389,388	5.2	395,054
	March	2,446	36.1	2,013	5,433	4,363	46.1	405,551	9.0	398,165
	April	2,382	7.4	1,982	5,416	4,514	43.9	395,847	6.4	401,266
	May	2,133	-18.7	1,770	5,150	4,168	42.5	417,978	9.2	411,460
	June	1,824	-40.3	1,473	4,782	4,078	36.1	415,431	5.8	403,774
	July	1,612	-41.3	1,506	3,596	3,588	42.0	402,809	5.5	402,678
	August	1,562	-32.8	1,559	3,418	3,612	43.2	385,712	-0.8	392,106
	September	1,606	-28.8	1,659	3,873	3,689	45.0	401,080	1.6	405,285
	October									
	November									
	December									
	Q3 2009	7,324	17.4		10,850			387,988	-1.7	
	Q3 2010	4,780	-34.7		10,887			396,641	2.2	
	YTD 2009	19,339	-2.2		34,027			382,161	-6.7	
	YTD 2010	16,876	-12.7		39,206			400,514	4.8	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA)

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
September 2010

		Interest Rates			NHPI, Total, Calgary CMA 1997=100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	235.7	120.7	714	4.2	77.9	983
	February	627	5.00	5.79	233.6	121.9	707	5.1	77.6	982
	March	613	4.50	5.55	230.9	121.3	701	5.8	77.3	972
	April	596	3.90	5.25	229.0	120.8	693	6.5	76.9	957
	May	596	3.90	5.25	229.1	121.5	692	6.8	76.8	954
	June	631	3.75	5.85	228.9	122.1	693	6.8	76.7	965
	July	631	3.75	5.85	230.0	121.6	693	7.0	76.7	975
	August	631	3.75	5.85	230.5	122.1	695	7.1	76.8	986
	September	610	3.70	5.49	231.9	121.6	698	6.9	76.7	990
	October	630	3.80	5.84	232.7	121.9	703	6.7	77.0	986
	November	616	3.60	5.59	233.6	122.7	703	6.9	77.0	980
	December	610	3.60	5.49	233.2	122.1	702	7.2	77.0	976
2010	January	610	3.60	5.49	234.4	122.4	697	7.2	76.3	983
	February	604	3.60	5.39	234.6	122.8	697	7.1	76.1	983
	March	631	3.60	5.85	235.6	122.3	694	7.2	75.8	989
	April	655	3.80	6.25	235.7	122.4	690	7.6	75.5	977
	May	639	3.70	5.99	236.3	122.8	689	7.7	75.3	977
	June	633	3.60	5.89	236.3	122.9	689	7.5	75.0	969
	July	627	3.50	5.79	236.3	123.3	698	6.9	75.4	980
	August	604	3.30	5.39	236.1	122.7	699	6.7	75.2	979
	September	604	3.30	5.39		122.6	698	6.6	74.8	985
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2010 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at mailto:chic@cmhc.gc.ca; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Now semi-annual!*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Now semi-annual!*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports
- Seniors' Housing Reports - Supplementary Tables, Regional

Get the market intelligence you need today!
Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities — starts, rents, vacancy rates and much more.

2010 CANADIAN HOUSING OBSERVER, *with a feature on Housing and the Economy*

National in scope, comprehensive in content and analytically insightful, the Canadian Housing Observer lays out a complete picture of housing trends and issues in Canada today. Access additional online data resources and **download your FREE copy today!**

64167_2010_M10